

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
VICTORIA DIVISION**

In re:	§	Chapter 11
	§	
BPZ Resources, Inc.,	§	Case No.: 15-60016
	§	
	§	
Debtor.	§	

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**SCHEDULES OF ASSETS AND LIABILITIES FOR BPZ RESOURCES, INC.**

**IN THE UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
VICTORIA DIVISION**

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<i>In re:</i>	§	<b>Chapter 11</b>
	§	
<b>BPZ Resources, Inc.,</b>	§	<b>Case No. 15–60016</b>
	§	
<b>Debtor.</b>	§	

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**GENERAL NOTES AND STATEMENT OF LIMITATIONS, METHODOLOGY,  
AND DISCLAIMERS REGARDING DEBTOR’S SCHEDULES OF  
ASSETS AND LIABILITIES AND STATEMENT OF FINANCIAL AFFAIRS**

BPZ Resources, Inc. (the “**Debtor**”), as debtor-in-possession in the above-captioned Chapter 11 case, with the assistance of its advisors, has filed its Schedules of Assets and Liabilities (the “**Schedules**”) and Statement of Financial Affairs (the “**Statement**,” and together with the Schedules, the “**Schedules and Statement**”) with the United States Bankruptcy Court for the Southern District of Texas, Victoria Division (the “**Bankruptcy Court**”), pursuant to Section 521 of Title 11, United States Code (the “**Bankruptcy Code**”) and Rule 1007 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”).

**Overview of General Notes**

These general notes regarding the Debtor’s Schedules and Statement (the “**General Notes**”) set forth the basis upon which the Schedules and Statement are presented. These General Notes are incorporated by reference in, and comprise an integral part of, the Schedules and Statement. The General Notes should be referred to, considered and reviewed in connection with any review of the Schedules and Statement.

The Schedules and Statement have been signed by J. Durkin Ledgard, Chief Legal Officer of the Debtor. Mr. Ledgard has necessarily relied upon the efforts, statements and representations of the accounting and non-accounting personnel employed by the Debtor and of the Debtor’s professionals. Mr. Ledgard has not (and could not have) personally verified the accuracy of each such statement and representation, including statements and representations concerning amounts owed to creditors and the creditors’ addresses.

Although the Debtor’s management has made every reasonable effort to ensure that the Schedules and Statement are accurate and complete based on information that was available to them at the time of preparation, subsequent information or discovery may result in material changes to these Schedules and Statement, and inadvertent errors or omissions may exist. The information provided herein, except as otherwise noted, is as of the close of business on March 9, 2015 (the “**Petition Date**”).

The Schedules and Statement contain unaudited information and do not purport to represent financial statements prepared in accordance with Generally Accepted Accounting Principles in the United States (“GAAP”), and they are not intended to be fully reconciled to the financial statements. Subsequent receipt of information or an audit may result in material changes in financial data requiring amendment of the Schedules and Statement. **The Schedules, Statement, and General Notes should not be relied upon by any persons for information relating to current or future financial conditions, events, or performance of any of the Debtor.**

### **General Disclosures Applicable to Schedules and Statements**

1. **Reservation of Rights.** Nothing contained in the Schedules and Statement shall constitute an admission or a waiver of rights with respect to these chapter 11 cases, including, but not limited to, any rights or claims of the Debtor against any third party, issues involving substantive consolidation, equitable subordination and/or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code and other relevant non-bankruptcy laws to recover assets or avoid transfers. Any specific reservation of rights contained elsewhere in the General Notes does not limit in any respect the general reservation of rights contained in this paragraph.
2. **Confidential.** Addresses of current and former employees, including but not limited to directors, of the Debtor are generally not included in the Schedules and Statement. Additionally, because of the nature of certain agreements between the Debtor and certain third parties, the Debtor has deemed it appropriate and necessary to avoid listing certain names and addresses in the Schedules and Statement. Accordingly, there are instances within the Schedules and Statement where names or addresses have been removed or redacted. The Debtor will mail any required notice or other documents to the address listed in its books and records for such parties.
3. **Amendments.** The Debtor reserves the right to amend and/or supplement the Schedules and Statement as necessary and/or appropriate.
4. **Presentation of Assets and Liabilities.** Unless otherwise indicated, each asset and liability of the Debtor is shown on the basis of the net book value of the asset or liability in the Debtor’s accounting books and records, as of close of business on the Petition Date, and not on the basis of current market values of such interest in property and/or liabilities. The value reported for any interests a Debtor may have in a subsidiary, as listed on Schedule B, reflects the net book value of the assets and liabilities of the subsidiary as of the Petition Date. The Debtor believes that it would be an inefficient use of the assets of the Debtor’s estates for the Debtor to obtain the current market value of their assets. Accordingly, the Debtor has indicated in the Schedules and Statement that the value of certain assets and liabilities is undetermined. The Debtor reserves the right to amend or adjust the value of each asset or liability set forth herein. The omission of an asset from the Schedules and Statement does not constitute a representation regarding the ownership of the assets, and any such omission shall not constitute a waiver of any and all rights of the Debtor with respect to that particular asset.

5. **Excluded Assets and Liabilities.** The Debtor believes that they have identified, but did not necessarily value, all material categories of assets and liabilities in the Schedules. The Debtor have excluded the following items which may be included in their GAAP financial statements from the Schedules: certain accrued liabilities, including, without limitation, accrued salaries, employee benefit accruals, and certain other accruals, trusts, certain prepaid and other current assets considered to have no market value, goodwill, and deferred gains. Other non-material assets and liabilities may also have been excluded.
6. **Allocation of Liabilities.** The Debtor have sought to allocate liabilities between the prepetition and postpetition periods based on the information and research that was conducted in connection with the preparation of the Schedules and Statement. As additional information becomes available and further research is conducted, the allocation of liabilities between prepetition and postpetition periods may change. The Debtor also reserves the right to change the allocation of liability to the extent additional information becomes available.
7. **Paid Claims.** Pursuant to orders of the Bankruptcy Court, the Debtor has been granted authority to pay, in their discretion, certain prepetition obligations to employees, utility companies, and insurance companies. Accordingly, to the extent that these liabilities have been satisfied, they are not listed in the Schedules and Statement. Nothing herein shall be deemed to alter the rights of any party in interest to contest a payment made pursuant to an order of the Bankruptcy Court where such order preserves the right to contest.
8. **Claims Description.** Any failure to designate a claim on the Debtor's Schedules and/or Statement as "disputed," "contingent" or "unliquidated" does not constitute an admission by the Debtor that such claim is not "disputed," "contingent" or "unliquidated." The Debtor reserve all rights to dispute, or to assert offsets or defenses to, any claim reflected on their Schedules and Statement as to amount, liability, priority, status, or classification, or to otherwise subsequently designate any claim as "disputed," "contingent" or "unliquidated." The Debtor reserves all rights to amend their Schedules and/or Statement as necessary and appropriate, including, but not limited to, with respect to claim description and designation.
9. **Recharacterization.** The Debtor have made reasonable efforts to correctly characterize, classify, categorize, and designate the claims, assets, liabilities, executory contracts, unexpired leases, and other items reported in the Schedules and Statement. However, the Debtor may have improperly characterized, classified, categorized, or designated certain items. The Debtor thus reserves all rights to recharacterize, reclassify, recategorize, or redesignate items reported in the Schedules and Statement as necessary or appropriate as additional information becomes available.
10. **Causes of Action.** Despite reasonable efforts to identify all known assets, the Debtor may not have identified all of their causes of action or potential causes of action against third parties as assets in their Schedules and Statement, including, without limitation, avoidance actions arising under chapter 5 of the Bankruptcy Code and actions under

other relevant non-bankruptcy laws to recover assets. The Debtor reserves all rights with respect to any causes of action they may have, and neither these General Notes nor the Schedules and Statement shall be deemed a waiver of any such causes of action.

11. **Insiders.** For purposes of the Schedules and Statement, the Debtor defines “insiders” to include the following: (i) members of the Debtor’s board of directors; (ii) officers of the Debtor; (iii) shareholders holding in excess of 5% of the voting shares the Debtor (whether directly or indirectly); (iv) relatives of (i) – (iii) (to the extent known by the Debtor); and (v) non-Debtor affiliates. The listing of a party as an “insider” is not intended to be, nor should it be, construed as a legal characterization of such party as an insider and does not act as an admission of any fact, claim, right or defense, and all such rights, claims and defenses are hereby expressly reserved. Information regarding the individuals listed as “insiders” in the Schedules and Statement has been included for informational purposes only and such information may not be used for the purposes of determining control of the Debtor, the extent to which any individual exercised management responsibilities or functions, corporate decision-making authority over the Debtor, or whether such individual could successfully argue that he or she is not an “insider” under applicable law, including federal securities laws, or with respect to any theories of liability or any other purpose.
12. **Property and Equipment.** Unless otherwise indicated, owned property and equipment are valued at net book value. The Debtor may lease furniture, fixtures, and equipment from certain third-party lessors. Any such leases are listed in the Schedules and Statement. Nothing in the Schedules and Statement is, or shall be construed as, an admission as to the determination of the legal status of any lease (including whether any lease is a true lease or a financing arrangement), and the Debtor reserves all rights with respect thereto. Further the Debtor’s non-debtor affiliate, BPZ Energy LLC, is the owner, lessee or holder of certain office space, furniture, equipment or other fixtures that is used by the Debtor. The value, if any, to the Debtor of this use has not been evaluated and is not recorded in the Schedules and Statement.
13. **Guarantees and Other Secondary Liability Claims.** The Debtor has exercised reasonable efforts to locate and identify guarantees in their executory contracts, unexpired leases, secured financings, and other such agreements. Where guarantees have been identified, they have been included in Schedule G. The Debtor may have inadvertently omitted guarantees embedded in their contractual agreements and may identify additional guarantees as they continue their review of their books and records and contractual agreements. The Debtor reserves all its rights, but is not required, to amend the Schedules if additional guarantees are identified.
14. **Intellectual Property.** Exclusion of certain intellectual property shall not be construed as an admission that such intellectual property rights have been abandoned, terminated, assigned, expired by their terms, or otherwise transferred pursuant to a sale, acquisition, or other transaction.
15. **Intercompany Claims.** Receivables and payables among the Debtor and non-debtor affiliates are reported on Schedules B16 and F, respectively. Intercompany transfers are

reported on Statement question 23. These Intercompany Claims may or may not result in allowed or enforceable claims by or against the Debtor, and by listing these claims the Debtor is not indicating a conclusion that the Intercompany Claims are enforceable. Intercompany Claims also may be subject to set off, recoupment and netting not reflected in the Schedules and Statement. In situations where there is not an enforceable claim, the assets and/or liabilities of the Debtor may be greater or less than the amounts stated in the Schedules and Statement For additional information about the Debtor's intercompany transactions and related cash management protocols, see *Debtor's Motion for an Order Authorizing (1) Maintenance of Pre-Petition Bank Accounts and Cash Management System (2) Continued Use of Business Forms and (3) Continuation of Current Investment Practices Pursuant to Sections 105(a), 345(b) and 363(c) Bankruptcy Code*, dated March 9, 2015 (D.I. 8).

16. **Currency.** Unless otherwise indicated, all amounts are reflected in U.S. dollars.
17. **Totals.** All totals that are included in the Schedules represent totals of the liquidated amounts for the individual schedule for which they are listed.
18. **Setoffs.** The Debtor has not offset amounts listed on Schedules B, D, E or F. Nonetheless, some amounts listed may have been affected by setoffs by third parties of which the Debtor are not yet aware. The Debtor reserves all rights to challenge any setoff and/or recoupment rights which may be asserted.
19. **Unliquidated Claim Amounts.** Claim amounts that could not be fairly quantified by the Debtor are scheduled as "unliquidated."
20. **Unknown or Undetermined Amounts.** The description of an amount as "unknown" or "undetermined" is not intended to reflect upon the materiality of such amount.

#### **SPECIFIC DISCLOSURES WITH RESPECT TO THE DEBTOR'S SCHEDULES**

21. **Schedule B2 – Bank Account Information.** Following the Petition Date, the Debtor opened two bank accounts with Frost Bank in Houston, Texas. Such bank accounts are not included in the Schedules and Statement.
22. **Schedule B13 – Interests in Subsidiaries.** Ownership interests in incorporated and unincorporated businesses, including subsidiaries, listed on Schedule B13 reflect the Debtor's recorded book value in directly owned subsidiaries after making certain adjustments for that subsidiary's accumulated losses recorded on the books through the Petition Date. These amounts may not constitute fair market value. The fair market value of such ownership is dependent on numerous variables and factors and may differ significantly from the listed net book value.
23. **Schedule B16—Accounts Receivable.** The Debtor is a holding company and does not have trade receivables. The intercompany receivables reflected herein are based on actual cash transfers the Debtor made to non-Debtor affiliates, offset by accumulated losses recorded on the Debtor's books in the manner described in paragraph 22. As set forth in

paragraph 15 above, such intercompany receivables may or may not result in allowed or enforceable claims by the Debtor.

24. **Schedule E—Creditors Holding Unsecured Priority Claims.** Pursuant to the *Order: (1) Authorizing the Debtor to Pay Pre-Petition Wages, Reimbursable Expenses, Employee Benefits and Other Compensation; (2) Directing All Banks to Honor Certain Related Pre-Petition Transfers; and (3) Granting Related Relief* (D.I. 30), the Debtor has been granted the authority to pay, in their discretion, certain prepetition employee obligations, and related costs. Accordingly, any unsecured priority claims based upon wage, severance and commission obligations that existed as of the Petition Date and were subsequently satisfied are not listed on Schedule E.

25. **Schedule F—Creditors Holding Unsecured Nonpriority Claims.** The liabilities identified in Schedule F are derived from the Debtor's books and records, which may or may not be completely accurate, but represent a reasonable attempt by the Debtor to set forth their unsecured obligations. Accordingly, the actual amount of claims against the Debtor may vary from the represented liabilities.

The claims listed on Schedule F arose or were incurred on various dates. In certain instances, the date on which a claim arose may be unknown or subject to dispute. Although reasonable efforts have been made to determine the date upon which claims listed in Schedule F was incurred or arose, fixing that date for some claims in Schedule F would be unduly burdensome and cost prohibitive and, therefore, the Debtor has not listed a date for each claim listed on Schedule F.

26. **Schedule G—Executory Contracts.** While every effort has been made to ensure the accuracy of Schedule G, inadvertent errors or omissions may have occurred. Listing a contract or agreement on Schedule G does not constitute an admission that such contract or agreement is an executory contract or unexpired lease or that such contract or agreement was in effect on the Petition Date or is valid or enforceable. The Debtor hereby reserves all of their rights to dispute the validity, status, or enforceability of any contracts, agreements, or leases set forth in Schedule G and to amend or supplement such Schedule as necessary. Certain of the leases and contracts listed on Schedule G may contain certain renewal options, guarantees of payment, options to purchase, rights of first refusal and other miscellaneous rights. Such rights, powers, duties and obligations are not set forth separately on Schedule G. In addition, the Debtor may have entered into various other types of agreements in the ordinary course of their business, such as subordination, nondisturbance agreements, supplemental agreements, amendments/letter agreements, and confidentiality agreements.

The Debtor reserves all rights to dispute or challenge the characterization of the structure of any transaction or any document or instrument related to a creditor's claim. Certain confidentiality and nondisclosure agreements may not be listed on Schedule G. The Debtor reserves all of their rights with respect to such agreements.

Certain of the contracts and agreements listed on Schedule G may consist of several parts, including purchase orders, work orders, service orders, charter orders, amendments,



restatements, waivers, letters, and other documents that may be listed on Schedule G or that may be listed as a single entry. The Debtor expressly reserves its rights to challenge whether such related materials constitute an executory contract, a single contract or agreement, or multiple, severable, or separate contracts.

In some cases, the same supplier or provider may appear multiple times in Schedule G. Multiple listings, if any, reflect distinct agreements between the applicable Debtor and such supplier or provider.

The listing of any contract on Schedule G does not constitute an admission by the Debtor as to the validity of any such contract. The Debtor reserves the right to dispute the effectiveness of any such contract listed on Schedule G or to amend Schedule G at any time to remove any contract.

Omission of a contract or agreement from Schedule G does not constitute an admission that such omitted contract or agreement is not an executory contract or unexpired lease. The Debtor's rights under the Bankruptcy Code with respect to any such omitted contracts or agreements are not impaired by the omission.

#### **SPECIFIC DISCLOSURES WITH RESPECT TO THE DEBTOR'S STATEMENT**

27. **Question 1—Income from Employment or Operation of Business.** The Debtor's income or loss before income taxes represents the combined income or loss from its direct and indirect wholly-owned subsidiaries recorded on the Debtor's books through the Petition Date.
28. **Question 3 – Payments to Creditors.** The amounts listed in Statement 3b reflect the Debtor's disbursements netted against any check level detail; thus, to the extent a disbursement was made to pay for multiple invoices, only one entry has been listed on Statement 3b. All disbursements listed on Statement 3b are made through the Debtor's cash management system. Additionally, the Debtor's disbursements to its employees for salaries, commissions, bonuses, severance and similar payments are administered through PaySystems of America. Accordingly, Statement 3b does not reflect disbursements to individual employees for such amounts, but rather reflects aggregate payments to PaySystems of America. Certain payments to employees, including insiders, for expense reimbursements are listed on Statement 3b on an individual basis. In addition, payments to the Board of Directors for their fees made 90 days before filing are recorded here and on Question 23 of the Statement. Finally, the Debtor has included all information required in Statement 3c in Statement 23.
29. **Question 14 – Property Held for Another Person.** The Debtor's non-debtor affiliate, BPZ Energy LLC, is the owner, lessee or holder of certain office space, furniture, equipment or other fixtures that is used by the Debtor. Such property is not included in the Statement.
30. **Question 23 – Withdrawals from a Partnership or Distributions by a Corporation.** Because of the duplicative nature of the claims, payments to insiders normally report in



Question 3c have been listed on Question 23. Question 23 accounts for the Debtor's intercompany transactions, as well as other transfers to insiders, as applicable. As described in the Cash Management Motion, in the ordinary course of business the Debtor and its non-Debtor affiliates maintain business relationships with each other, resulting in intercompany transfers. With respect to Intercompany Claims between the Debtor and non-Debtor affiliates, Question 23 reflects actual transfer of funds from the Debtor entity to the non-debtor affiliate.

Certain of the Debtor's insiders received distributions net of tax withholdings in the year preceding the Petition Date. The amounts listed under Question 23 reflect the gross amounts paid to the insider, rather than the net amounts after deducting for tax withholdings.

**B6 Summary (Official Form 6 - Summary) (12/14)****UNITED STATES BANKRUPTCY COURT****Southern District of Texas, Victoria****In re: BPZ Resources, Inc.****Case No. 15-60016 (DRJ)****Chapter 11****SUMMARY OF SCHEDULES**

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors also must complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

<b>Name of Schedule</b>	<b>Attached (YES/NO)</b>	<b>No. of Sheets</b>	<b>Assets</b>	<b>Liabilities</b>	<b>Other</b>
A - Real Property	YES	1	\$0.00		
B - Personal Property	YES	17	\$242,379,786.56		
C - Property Claimed as Exempt	NO	N/A			
D - Creditors Holding Secured Claims	YES	1		\$0.00	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	YES	5		\$28,731.72	
F - Creditors Holding Unsecured Nonpriority Claims	YES	3		\$238,543,126.33	
G - Executory Contracts and Unexpired Leases	YES	7			
H - Codebtors	YES	1			
I - Current Income of Individual Debtor(s)	NO	N/A			
J - Current Expenditures of Individual Debtor(s)	NO	N/A			
<b>TOTAL</b>		<b>35</b>	<b>\$242,379,786.56</b>	<b>\$238,571,858.05</b>	

B6A (Official Form 6A) (12/07)

In re: **BPZ Resources, Inc.**Case No. **15-60016 (DRJ)****SCHEDULE A - REAL PROPERTY**

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a co-tenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "HWJC." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

**Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.**

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim."

If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

DESCRIPTION AND LOCATION OF PROPERTY	NATURE OF DEBTOR'S INTEREST IN PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION	AMOUNT OF SECURED CLAIM OR MORTGAGE
NONE				
Total			<b>\$0.00</b>	

(Report total also on Summary of Schedules.)

B6B (Official Form 6B) (12/07)

In re: **BPZ Resources, Inc.**Case No. **15-60016 (DRJ)****SCHEDULE B - PERSONAL PROPERTY**

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "X" in the appropriate position in the column labeled "None". If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "HWJC." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

**Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.**

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007 (m).

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
1. Cash on hand.	X			\$0.00
2. Checking, savings or other financial accounts, certificates of deposit or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.		See Schedule B2 Attachment		\$17,325,546.26

Subtotal (Total on this page)

**\$17,325,546.26**

B6B (Official Form 6B) (12/07) - Cont.

In re: **BPZ Resources, Inc.**

Case No. 15-60016 (DRJ)

**SCHEDULE B - PERSONAL PROPERTY**

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
3. Security deposits with public utilities, telephone companies, landlords, and others.		See Schedule B3 Attachment		\$95,628.59
4. Household goods and furnishings, including audio, video, and computer equipment.	X			\$0.00
5. Books; pictures and other art objects; antiques; stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			\$0.00

Subtotal (Total on this page)

**\$95,628.59**

B6B (Official Form 6B) (12/07) - Cont.

In re: **BPZ Resources, Inc.**

Case No. 15-60016 (DRJ)

**SCHEDULE B - PERSONAL PROPERTY**

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
6. Wearing apparel.	X			\$0.00
7. Furs and jewelry.	X			\$0.00
8. Firearms and sports, photographic, and other hobby equipment.	X			\$0.00

Subtotal (Total on this page)

**\$0.00**

B6B (Official Form 6B) (12/07) - Cont.

In re: **BPZ Resources, Inc.**

Case No. 15-60016 (DRJ)

**SCHEDULE B - PERSONAL PROPERTY**

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.		See Schedule B9 Attachment		\$0.00
10. Annuities. Itemize and name each issuer.	X			\$0.00
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X			\$0.00

Subtotal (Total on this page)

**\$0.00**



B6B (Official Form 6B) (12/07) - Cont.

In re: **BPZ Resources, Inc.**

Case No. 15-60016 (DRJ)

**SCHEDULE B - PERSONAL PROPERTY**

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X			\$0.00
13. Stock and interests in incorporated and unincorporated businesses. Itemize.		See Schedule B13 Attachment		\$1,000.00
14. Interests in partnerships or joint ventures. Itemize.	X			\$0.00

Subtotal (Total on this page)

**\$1,000.00**

B6B (Official Form 6B) (12/07) - Cont.

In re: **BPZ Resources, Inc.**

Case No. 15-60016 (DRJ)

**SCHEDULE B - PERSONAL PROPERTY**

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	X			\$0.00
16. Accounts Receivable.		BPZ Energy International Holdings L.P. - Intercompany Receivable 580 Westlake Park Blvd. Ste 525 Houston, TX 77079		\$175,109,775.29
		BPZ Exploracion & Produccion, S.R.L. - Intercompany Receivable 580 Westlake Park Blvd. Ste 525 Houston, TX 77079		\$193,528.41

Subtotal (Total on this page)

**\$175,303,303.70**

B6B (Official Form 6B) (12/07) - Cont.

In re: **BPZ Resources, Inc.**

Case No. 15-60016 (DRJ)

**SCHEDULE B - PERSONAL PROPERTY**

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
16. Accounts Receivable.		BPZ U.S. Holdings, LLC - Intercompany Receivable 580 Westlake Park Blvd. Ste 525 Houston, TX 77079		\$49,654,308.01
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X			\$0.00
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	X			\$0.00

Subtotal (Total on this page)

**\$49,654,308.01**

B6B (Official Form 6B) (12/07) - Cont.

In re: **BPZ Resources, Inc.**

Case No. 15-60016 (DRJ)

**SCHEDULE B - PERSONAL PROPERTY**

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A – Real Property.	X			\$0.00
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			\$0.00
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X			\$0.00

Subtotal (Total on this page)

**\$0.00**

B6B (Official Form 6B) (12/07) - Cont.

In re: BPZ Resources, Inc.

Case No. 15-60016 (DRJ)

**SCHEDULE B - PERSONAL PROPERTY**

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
22. Patents, copyrights, and other intellectual property. Give particulars.		BPZ Energy Logo - "Developing Energy, Providing Opportunities" No Expiration Date		Unknown
23. Licenses, franchises, and other general intangibles. Give particulars.		PowerLog petrophysics software license with CGG Services (U.S.) Inc.		Unknown
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			\$0.00

Subtotal (Total on this page)

**\$0.00**

B6B (Official Form 6B) (12/07) - Cont.

In re: **BPZ Resources, Inc.**

Case No. 15-60016 (DRJ)

**SCHEDULE B - PERSONAL PROPERTY**

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
25. Automobiles, trucks, trailers, and other vehicles and accessories.	X			\$0.00
26. Boats, motors, and accessories.	X			\$0.00
27. Aircraft and accessories.	X			\$0.00

Subtotal (Total on this page)

**\$0.00**

B6B (Official Form 6B) (12/07) - Cont.

In re: **BPZ Resources, Inc.**

Case No. 15-60016 (DRJ)

**SCHEDULE B - PERSONAL PROPERTY**

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
28. Office equipment, furnishings, and supplies.	X			\$0.00
29. Machinery, fixtures, equipment, and supplies used in business.	X			\$0.00
30. Inventory.	X			\$0.00

Subtotal (Total on this page)

**\$0.00**



B6B (Official Form 6B) (12/07) - Cont.

In re: **BPZ Resources, Inc.**

Case No. 15-60016 (DRJ)

**SCHEDULE B - PERSONAL PROPERTY**

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
31. Animals.	X			\$0.00
32. Crops - growing or harvested. Give particulars.	X			\$0.00
33. Farming equipment and implements.	X			\$0.00

Subtotal (Total on this page)

**\$0.00**

B6B (Official Form 6B) (12/07) - Cont.

In re: **BPZ Resources, Inc.**

Case No. 15-60016 (DRJ)

**SCHEDULE B - PERSONAL PROPERTY**

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	H W J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
34. Farm supplies, chemicals, and feed.	X			\$0.00
35. Other personal property of any kind not already listed. Itemize.	X			\$0.00

Subtotal (Total on this page)

**\$0.00**

Total

**\$242,379,786.56**

(Include amounts from any continuation  
sheets attached. Report total also on  
Summary of Schedules.)

**In Re: BPZ Resources, Inc.**

**Case No. 15-60016**

Schedule B2

Personal Property - Checking, saving or other financial accounts

Bank/Institution	Address 1	Address 2	City	State	Zip	Account Number	Description	Balance
BBVA Compass	2200 Post Oak Blvd	21st Floor	Houston	TX	77056	XXXXXX3429	Checking/Operating account	\$997,978.76
Raymond James	580 Westlake Park Blvd	Suite 500	Houston	TX	77079	XXXXXX5147	Investment/ESPP account	\$14,109.65
Raymond James	580 Westlake Park Blvd	Suite 500	Houston	TX	77079	XXXXXX3599	Investment account	\$16,312,457.85
Wells Fargo Bank, N.A.	4800 N. Navarro St.		Victoria	TX	77904	XXXXXX8832	Checking account	\$1,000.00
							<b>TOTAL:</b>	<b>\$17,325,546.26</b>

**In Re: BPZ Resources, Inc.**

**Case No. 15-60016**

Schedule B3

Personal Property - Security deposits with public utilities, telephone companies, landlords, and others

Company	Address 1	Address 2	City	State	Zip	Service Provided	Deposit amount
Allied World National Assurance Company	Addison Circle One, Suite 101	15601 Dallas	Addison	TX	75001	Pre-payment - Insurance	\$12,125.00
AT & T	PO Box 5019		Carol Stream	IL	60197-5019	Phone Service	\$500.00
Berkley Insurance Company	475 Steamboat Rd.		Greenwich	CT	6830	Pre-payment - Insurance	\$9,493.75
Chartis Property Casualty Company/WorldSource	175 Water Street	18th Floor	New York	NY	10038	Pre-payment - Insurance	\$3,158.72
DataPath Card Services	1601 Westpark Drive	Suite 9	Little Rock	AR	72204	Flex Spending Account	\$1,749.00
Evanston Insurance Company	Ten Parkway North		Deerfield	IL	60015	Pre-payment - Insurance	\$695.00
Hartford Lloyds Insurance Company	785 Greens Parkway	Suite 200	Houston	TX	77067	Pre-payment - Insurance	\$583.50
Illinois National Insurance Company	300 South Riverside Plaza	Suite 2100	Chicago	IL	60606-6613	Pre-payment - Insurance	\$13,292.50
Mutual of Omaha	MUTUAL OF OMAHA PLAZA		OMAHA	NE	68175	Pre-payment - personnel insurance	\$3,361.70
National Union Fire Insurance Company of Pittsburg, PA	175 Water Street	18th Floor	New York	NY	10038	Pre-payment - Insurance	\$11,948.76
Phonoscope Services, Inc.	6105 Westline Drive		Houston	TX	77036	Internet and Cable Service	\$590.00
T-Mobile	PO Box 660252		Dallas	TX	75266-0252	Cellular Phone Service	\$1,250.00
United Healthcare	DEPT. CH 10151		PALATINE	IL	6055-0151	Pre-payment - employee benefit provider	\$36,223.18
Western World Insurance Group	400 Parson's Pond Drive		Franklin Lakes	NJ	07417-2600	Pre-payment - Insurance	\$657.48
						<b>TOTAL:</b>	<b>\$95,628.59</b>

**In Re: BPZ Resources, Inc.**

**Case No. 15-60016**

Schedule B9

Personal Property - Interests in insurance policies

Insurer	Policy Number	Insured party	Face value	Cash surrender value
Allied World National Assurance Company	XXXXXX6130	BPZ Resources, Inc.	\$0.00	\$0.00
Berkley Insurance Company	XXXXXX0330	BPZ Resources, Inc.	\$0.00	\$0.00
Chartis Property Casualty Company/WorldSource	XXXXXX8055	BPZ Resources, Inc.	\$0.00	\$0.00
Evanston Insurance Company	XXXXXX0714	BPZ Resources, Inc.	\$0.00	\$0.00
Federal Insurance Company	XXXXXX1036	BPZ Resources, Inc.	\$0.00	\$0.00
Federal Insurance Company / Chubb	XXXXXX1176	BPZ Resources, Inc.	\$0.00	\$0.00
Federal Insurance Company / Chubb	XXXXXX1180	BPZ Resources, Inc.	\$0.00	\$0.00
Hartford Lloyds Insurance Company	XXXXXX75 DX	BPZ Resources, Inc.	\$0.00	\$0.00
Illinois National Insurance Company	XXXXXX50-98	BPZ Resources, Inc.	\$0.00	\$0.00
National Union Fire Insurance Company of Pittsburg, PA	XXXXXX46-07	BPZ Resources, Inc.	\$0.00	\$0.00
National Union Fire Insurance Company of Pittsburg, PA	XXXXXX0-149	BPZ Resources, Inc.	\$0.00	\$0.00
Texas Mutual Insurance Company	XXXXXX0615	BPZ Resources, Inc.	\$0.00	\$0.00
Western World Insurance Group	XXXXXX9415	BPZ Resources, Inc.	\$0.00	\$0.00
XL Specialty Insurance Group - Primary	XXXXXX18-14	BPZ Resources, Inc.	\$0.00	\$0.00
		<b>TOTAL:</b>	<b>\$0.00</b>	<b>\$0.00</b>

**In Re: BPZ Resources, Inc.**

**Case No. 15-60016**

Schedule B13

Personal Property - Stock and interests in incorporated and unincorporated businesses

Business Name	Address 1	Address 2	City	State	Zip	Ownership % or # of shares	Net Book Value of investment
BPZ Energy International Holdings L.P.	580 Westlake Park Blvd.	Suite 525	Houston	TX	77079	90%	\$0.00
BPZ Marine Inc.	580 Westlake Park Blvd.	Suite 525	Houston	TX	77079	100%	\$0.00
BPZ U.S. Holdings, LLC	580 Westlake Park Blvd.	Suite 525	Houston	TX	77079	100%	\$1,000.00
SMC Ecuador, Inc.	580 Westlake Park Blvd.	Suite 525	Houston	TX	77079	100%	\$0.00
<b>TOTAL:</b>							<b>\$1,000.00</b>

B6D (Official Form 6D) (12/07)

In re: **BPZ Resources, Inc.**Case No. **15-60016 (DRJ)****SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS**

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is the creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H – Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "HWJC."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim Without Deducting Value of Collateral" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion, if Any" on the Statistical Summary of Certain Liabilities and Related Data.

☒ Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, AND AN ACCOUNT NUMBER <i>(See Instructions Above.)</i>	C O D E B T O R	H W J C	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
NONE								
Subtotal(s) (Total(s) on this page)							<b>\$0.00</b>	<b>\$0.00</b>
Total(s) (Use only on last page)							<b>\$0.00</b>	<b>\$0.00</b>

(Report also on  
Summary of Schedules)

(If applicable, report  
also on Statistical  
Summary of Certain  
Liabilities and  
Related Data)



B6E (Official Form 6E) (04/13)

In re: **BPZ Resources, Inc.****Case No. 15-60016 (DRJ)****SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS**

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "HWJC." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

☐ Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

**TYPES OF PRIORITY CLAIM** (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)☐ **Domestic Support Obligations**

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

☐ **Extensions of credit in an involuntary case**

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

☒ **Wages, salaries, and commissions**

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$12,475\* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

☐ **Contributions to employee benefit plans**

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

*\*Amounts are subject to adjustment on 4/01/16, and every three years thereafter with respect to cases commenced on or after the date of adjustment.*

B6E (Official Form 6E) (04/13) - Cont.

**In re: BPZ Resources, Inc.**

**Case No. 15-60016 (DRJ)**

☐ **Certain farmers and fishermen**

Claims of certain farmers and fishermen, up to \$6,150\* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

☐ **Deposits by individuals**

Claims of individuals up to \$2,775\* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

☒ **Taxes and Certain Other Debts Owed to Governmental Units**

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

☐ **Commitments to Maintain the Capital of an Insured Depository Institution**

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507 (a)(9).

☐ **Claims for Death or Personal Injury While Debtor Was Intoxicated**

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507 (a)(10).

*\*Amounts are subject to adjustment on 4/01/16, and every three years thereafter with respect to cases commenced on or after the date of adjustment.*

B6E (Official Form 6E) (04/13) - Cont.

In re: BPZ Resources, Inc.

Case No. 15-60016 (DRJ)

**SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS**

(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS, INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See Instructions Above.)</i>	C O D E B T O R	H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
Herbert G. Mills, Jr. Redacted			March 9, 2015 - severance payment	X			\$18,298.08	\$12,475.00	\$5,823.08
INTERNAL REVENUE SERVICE 1919 SMITH STREET HOUSTON, TX 77002			Unknown dates - Taxing Authority	X	X	X	Unknown	Unknown	\$0.00

Subtotals (Totals on this page)

\$18,298.08

\$12,475.00

\$5,823.08

B6E (Official Form 6E) (04/13) - Cont.

In re: **BPZ Resources, Inc.**

Case No. 15-60016 (DRJ)

**SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS**

(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS, INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See Instructions Above.)</i>	C O D E B T O R	H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
Raymond Durkan Redacted			February 13, 2015 - severance payment				\$10,433.64	\$10,433.64	\$0.00
TEXAS COMPTROLLER OF PUBLIC ACCOUNTS ATTN DIRECTOR OR OFFICER 111 EAST 17TH STREET AUSTIN, TX 78774			Unknown dates - Taxing Authority	X	X		Unknown	Unknown	\$0.00

Subtotals (Totals on this page)

\$10,433.64

\$10,433.64

\$0.00

B6E (Official Form 6E) (04/13) - Cont.

In re: **BPZ Resources, Inc.**

Case No. 15-60016 (DRJ)

**SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS**

(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS, INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See Instructions Above.)</i>	C O D E B T O R	H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
Subtotals (Totals on this page):							<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Total: (Report also on the Summary of Schedules)							<b>\$28,731.72</b>		
Totals: (Report also on the Statistical Summary of Certain Liabilities Related Data)								<b>\$22,908.64</b>	<b>\$5,823.08</b>

B6F (Official Form 6F) (12/07)

In re: **BPZ Resources, Inc.**Case No. **15-60016 (DRJ)****SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "HWJC."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

☐ Check this box if debtor has no creditors holding unsecured nonpriority claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS, INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See Instructions Above.)</i>	C O D E B T O R	H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
See Schedule F Attachment				X	X		\$238,543,126.33
Subtotal (Total on this page)							<b>\$238,543,126.33</b>
Total (Report also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)							<b>\$238,543,126.33</b>

**In Re: BPZ Resources, Inc.**  
**Case No. 15-60016**  
Schedule F  
Creditors Holding Unsecured Claims

Creditor's Name	Creditor Notice Name	Address 1	Address 2	City	State	Zip	Country	Date claim was incurred and consideration for claim	Subject to setoffs Y/N	Contingent	Unliquidated	Disputed	Total amount of claim
Bay Tract Corporation	ATTN DIRECTOR OR OFFICER	440 ROUTE 198		WOODSTOCK VALLEY	CT	06282-2427		Unknown dates - services related to SEC filings			X		unknown
BPZ Marine Peru S.R.L.	Attn: Chief Legal Officer	580 Westlake Park Blvd.	Suite 525	Houston	TX	77079		Various - intercompany payable					\$374,465.50
CGG Services (U.S.) Inc.	ATTN DIRECTOR OR OFFICER	10300 TOWN PARK DRIVE		HOUSTON	TX	77072		Unknown dates - software provider			X		unknown
Computershare		250 Royall St		Canton	MA	02021		February 13, 2015 - for transfer agent and registrar fees related to employee stock compensation					\$467.82
Dennis Strauch		Redacted						Various Dates - Director, Member of Nominating & Corporate Governance Committee and Member of Technical Committee		X	X		unknown
Equity Methods, LLC	ATTN DIRECTOR OR OFFICER	15300 N. 90TH STREET SUITE 400		SCOTTSDALE	AZ	85260		Unknown dates - valuation services			X		unknown
FOLIO Investments, Inc.	ATTN DIRECTOR OR OFFICER	8180 GREENSBORO DRIVE 8TH FLOOR		MCLEAN	VA	22102		Unknown dates - services related to SEC filings			X		unknown
GMC, Inc.		738 Highway 6 South	Suite 900	Houston	TX	77079		Consulting hours from March 2, 2015					\$6,891.30
Intralinks, Inc.	Tess Fargo	150 East 42nd Street		New York	NY	10017		Virtual data room services from January 5, 2015 to March 2, 2015					\$1,599.54
J. Durkin Ledgard		Redacted						Various Dates - Chief Legal Commercial & Administrative Officer and Corporate Secretary		X	X		unknown
James Taylor		Redacted						Various Dates - Chairman and Member of Technical Committee		X	X		\$18,298.08
Jerelyn Eagan		Redacted						March 9, 2015 - Q1 2015 BOD Meeting					\$11,117.61
Jerelyn Eagan		Redacted						Various Dates - Director, Member of Audit Committee and Member of Compensation Committee		X	X		unknown
John Hancock	JENNIFER HZ LI	601 CONGRESS ST.		BOSTON	MA	02210		Unknown dates - Benefit provider			X		unknown
John Lendrum		Redacted						Various Dates - Director, Chairman of Audit Committee and Member of Nominating & Corporate Governance Committee		X	X		unknown
Manuel Zuniga-Pflucker		Redacted						Various Dates - Chief Executive Officer, President and Director		X	X		unknown
Meridian Compensation Partners, LLC	Kimberly Lilly	100 Field Drive	Suite 300	Lake Forest	IL	60045		Executive compensation services from February 1, 2015 to March 4, 2015					\$7,502.00
Mutual of Omaha	PRESTON LASH	MUTUAL OF OMAHA PLAZA		OMAHA	NE	68175		Unknown dates - Personnel insurance			X		unknown
NASDAQ OMX Corporate Solutions	ATTN DIRECTOR OR OFFICER	ONE LIBERTY PLAZA	165 BROADWAY	NEW YORK	NY	10006		Unknown dates - corporate meeting coordination services			X		unknown
NYSE Market Inc.		BOX #223695		PITTSBURGH	PA	15251-2695		Various dates - service fee					\$22,983.74



**In Re: BPZ Resources, Inc.**  
**Case No. 15-60016**  
Schedule F  
Creditors Holding Unsecured Claims

Creditor's Name	Creditor Notice Name	Address 1	Address 2	City	State	Zip	Country	Date claim was incurred and consideration for claim	Subject to setoffs Y/N	Contingent	Unliquidated	Disputed	Total amount of claim
Perupetro S.A.	Gerencia General	Av. Luis Aldana No. 320		Lima		41	Peru	Various - Guarantee holder			X		unknown
Richard Menniti		Redacted						Various Dates - Chief Financial Officer and Principal Accounting Officer		X	X		unknown
Richard Spies		Redacted						March 9, 2015 - Q1 2015 BOD Meeting					\$10,306.45
Richard Spies		Redacted						Various Dates - Director and Member of Technical Committee		X	X		unknown
Robert Sovine		Redacted						Various Dates - Director, Chairman of Nominating & Corporate Governance Committee and Member of Compensation Committee		X	X		unknown
SMC Ecuador, Inc.	Attn: Chief Legal Officer	580 Westlake Park Blvd.	Suite 525	Houston	TX	77079		Various - intercompany payable					\$372,774.29
Standard & Poor's Financial Services LLC (CUSIP)	ATTN DIRECTOR OR OFFICER	55 WATER STREET		NEW YORK	NY	10041		March 2, 2015 - financial services					\$120.00
Standard & Poor's Rating Services	ATTN DIRECTOR OR OFFICER	2542 COLLECTION CENTER DRIVE		CHICAGO	IL	60693		Unknown dates - corporate ratings services			X		unknown
Stephen Beasley		Redacted						Various Dates - Director, Chairman of Compensation Committee and Member of Audit Committee		X	X		unknown
Stephen Brand		Redacted						Various Dates - Director, Chairman of Technical Committee and Member of Compensation Committee		X	X		unknown
Texas Comptroller of Public Accounts	ATTN DIRECTOR OR OFFICER	111 EAST 17TH STREET		AUSTIN	TX	78774		Unknown dates - Taxing Authority			X		unknown
Texas Mutual Insurance Co.	ATTN DIRECTOR OR OFFICER	6210 EAST HIGHWAY 290		AUSTIN	TX	78723-1098		Unknown dates - Personnel insurance			X		unknown
United Health Care	JIM ANDERSON	DEPT. CH 10151		PALATINE	IL	6055-0151		Unknown dates - Benefit provider			X		unknown
Wells Fargo Bank N.A., as Trustee for the 6.5% Convertible Senior Notes due 2015	Attn: Corporate Trust Services	1445 Ross Avenue	Second Floor	Dallas	TX	75202		Various - 6.5% Convertible Senior Notes due 2015					\$61,836,425.00
Wells Fargo Bank N.A., as Trustee for the 8.5% Convertible Senior Notes due 2017	Attn: Corporate Trust, Municipal and Services	750 North St. Paul Place	Suite 1750	Dallas	TX	75201		Various- 8.5% Convertible Senior Notes due 2017					\$175,880,175.00
Wunderlich Securities, Inc.	ATTN DIRECTOR OR OFFICER	6000 POPLAR AVENUE, SUITE 100		MEMPHIS	TN	38119		Unknown dates - Investment banking services			X		unknown
										<b>TOTAL:</b>			<b>\$238,543,126.33</b>

B6G (Official Form 6G) (12/07)

In re: **BPZ Resources, Inc.**Case No. **15-60016 (DRJ)****SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser," "Agent," etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m)

☐ Check this box if debtor has no executory contracts or unexpired leases.

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST. STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT
See Schedule G Attachment	

**In Re: BPZ Resources, Inc.**  
**Case No. 15-60016**  
Schedule G  
Executory Contracts and Unexpired Leases

Name of other parties to lease or contract	Creditor Notice Name	Address 1	Address 2	Address 3	City	State	Zip	Country	Description of contract or lease and nature of debtor's interest. State whether lease is of nonresidential real property. State contract number of any government contract.
Akin Gump Strauss Hauer & Feld LLP	Michael S. Stamer	One Bryant Park	Bank of America Tower		New York	NY	10036-6745		Engagement Letter
Axford Consulting LP		1108 Nicholson St.			Houston	TX	77008		Exclusive Equipment Sales and Marketing Agreement
AXIA Resources		Williams Tower	2800 Post Oak	Suite 3650	Houston	TX	77056		Engagement Letter
AXIA Resources		Williams Tower	2800 Post Oak	Suite 3650	Houston	TX	77056		Master Services Agreement
BDO USA, LLP		333 Clay Street	Suite 4700		Houston	TX	77002		Engagement Letter
BDO USA, LLP		333 Clay Street	Suite 4700		Houston	TX	77002		Master Services Agreement
BDO USA, LLP		333 Clay Street	Suite 4700		Houston	TX	77002		Service Agreement
Blackstone Advisory Partners L.P.	Peter Laurinaitis	345 Park Avenue			New York	NY	10154		Engagement Letter
Blackstone Advisory Partners L.P.	Peter Laurinaitis	345 Park Avenue			New York	NY	10154		Indemnification Agreement
BPZ Energy LLC	Attn: Chief Legal Officer	580 Westlake Park Blvd.	Suite 525		Houston	TX	77079		Closing Letter Agreement
BPZ Energy LLC	Attn: Chief Legal Officer	580 Westlake Park Blvd.	Suite 525		Houston	TX	77079		Stock Purchase Agreement
BPZ International Holdings, L.P.	Attn: Chief Legal Officer	580 Westlake Park Blvd.	Suite 525		Houston	TX	77079		Closing Letter Agreement
BPZ International Holdings, L.P.	Attn: Chief Legal Officer	580 Westlake Park Blvd.	Suite 525		Houston	TX	77079		Stock Purchase Agreement
Computershare		250 Royall St			Canton	MA	02021		Service Agreement
Empresa Electrica Nueva Esperanza S.R.L.	Attn: Chief Legal Officer	580 Westlake Park Blvd.	Suite 525		Houston	TX	77079		Exclusive Equipment Sales and Marketing Agreement
Equity Methods, LLC		15300 N. 90th Street	Suite 400		Scottsdale	AZ	85260		Service Agreement
Global Crossing Telecommunications, Inc.		7060 Empire Central			Houston	TX	77040		Master Services Agreement
Global Hunter Securities, LLC		909 Fannin Street	Suite 3850		Houston	TX	77010		Service Agreement
Hawash Meade Gaston Neese & Cicack LLP	Walter J. Cicack	2118 Smith Street			Houston	TX	77002		Engagement Letter
Hein & Associates LLP		500 Dallas St.	Suite 2500		Houston	TX	77002		Service Agreement
Heritage Mark, Inc.		5606 N. Navarro	Suite 200		Victoria	TX	77904		Office Lease
Herman & Sexton, P.C.	Richard E. Sexton	600 Rockmead Drive	Suite 125		Kingwood	TX	77339		Engagement Letter
Houlihan Lokey Capital, Inc.		10250 Constellation Blvd.	5th Floor		Los Angeles	CA	90067		Engagement Letter
Insperty Employment Screening LLC		19001 Crescent Springs Drive			Kingwood	TX	77339		Employment Screening Subscriber Agreement
Intralinks, Inc.		150 East 42nd Street			New York	NY	10017		Service Agreement
J. Durkin Ledgard		Redacted							Executive Severance Agreement

## Executory Contracts and Unexpired Leases

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## Executory Contracts and Unexpired Leases

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## Executory Contracts and Unexpired Leases

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## Executory Contracts and Unexpired Leases

Case 5:00-cv-00066 Document 1-3 Filed 11/14/15 Page 43 of 46

**In Re: BPZ Resources, Inc.**  
**Case No. 15-60016**  
Schedule G  
Executory Contracts and Unexpired Leases

Name of other parties to lease or contract	Creditor Notice Name	Address 1	Address 2	Address 3	City	State	Zip	Country	Description of contract or lease and nature of debtor's interest. State whether lease is of nonresidential real property. State contract number of any government contract.
Redacted		Redacted							Restricted Stock Award Agreement - March 1, 2013
Redacted		Redacted							Tax Qualified Stock Option Agreement - March 1, 2013
Redacted		Redacted							Tax Qualified Stock Option Agreement - March 1, 2013
Redacted		Redacted							Tax Qualified Stock Option Agreement - March 1, 2013
Redacted		Redacted							Tax Qualified Stock Option Agreement - March 1, 2013
Research Data Group, Inc./RDG Filings	Stewart Walker	3450 3rd St.	#3-F		San Francisco	CA	94124		Service Agreement
Richard S. Menniti		Redacted							Executive Severance Agreement
Seaport Group Securities, LLC		1200 Smith Street	#1600		Houston	TX	77002		Service Agreement
Solium Capital LLC	Attn: VP & General Manager, Operations	60 E. Rio Salado Pkwy	Suite 510		Tempe	AZ	85281		Service Agreement
Standard & Poor's Ratings Services	Jason P. Krejci	55 Water Street			New York	NY	10041		Engagement Letter
Stroock & Stroock & Lavan LLP	Kristopher M. Hansen	180 Maiden Lane			New York	NY	10038-4982		Engagement Letter
Thomassen Amcot International LLC		6628 Bryant Irvin Rd.	#151		Fort Worth	TX	76132		Exclusive Equipment Sales and Marketing Agreement
Wunderlich Securities, Inc.	R. Kevin Andrews	4400 Post Oak Pkwy	#1400		Houston	TX	77027		Engagement Letter



B6H (Official Form 6H) (12/07)

In re: **BPZ Resources, Inc.****Case No. 15-60016 (DRJ)****SCHEDULE H - CODEBTORS**

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight-year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. Bankr. P. 1007(m)

☒ Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
NONE	

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS, VICTORIA

In re: BPZ Resources, Inc.

Case No. 15-60016 (DRJ)

**DECLARATION CONCERNING DEBTOR'S SCHEDULES**

I, J. Durkin Ledgard, Chief Legal Officer of the corporation named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 45 sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date

4.22.15

Signature



J. Durkin Ledgard

Chief Legal Officer